

PX 49

From: [Dachna Abrams](#)
 To: [Wesman, Dachna A.](#)
 Date: Tuesday, January 21, 2020 9:46:09 PM
 Attachments: [IMG_4660.PNG](#)

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

9:39

◀ Mail

🔒 quora.com



Quora

Open In App

Sign In

4 Answers



David Schwartz, Working on what's now called the XRP Ledger since 2011

Updated Jan 9, 2020 · Author has 2.7k answers and 2.6m answer views


Because the XRP Ledger doesn't use any form of competitive process to advance the ledger, it can't distribute XRP itself. When the XRP Ledger was first created, all 100 billion XRP that will ever exist were placed in a wallet in the genesis ledger. This wallet had no security, and the founders were able to take funds out of it and put those funds in their own wallets.

The original strategy was to simply give XRP away to anyone who wanted to work with the ledger. This worked well for awhile, but as soon as XRP had a market price and could easily be sold, this just stopped working. People participated in giveaways just to sell the XRP on the market. In every case, people recruited in mass to spam the giveaway and all the funds wound up in a single wallet, often just to be sold on the open market immediately anyway. It quickly became impossible to make the giveaways work.

For some time, the best way to get more XRP into circulation was to sell it to the market. Giving it to people at less than cost just resulted in the




recipients selling it to the market to make a profit. You wouldn't want a small number of people to hold or control a large fraction of the XRP supply forever. But selling large amounts of XRP into the market in a small amount of time results in a decreasing price that makes XRP expensive for people to hold and thus not very useful for payments.

We've been pretty open about the strategies we've tried and why we've tried them. We focused a lot lately on building things to make our platforms easier to build on. See here for more: [Xpring: the open platform for money](#) 

12.1k views · View 53 Upvoters · View Sharers

RELATED QUESTIONS (MORE ANSWERS BELOW)

Can XRP reach \$30 by the year 2020? 
9,991 Views

Open in app



Sent from my iPhone